

11-26-85

Land Title Co. of America  
J. 43137-070 acc

Account number  
19-800351-9

85298224

THIS OPEN END MORTGAGE (herein "Mortgage") is made this 8th day of November, 19 85, between the Mortgagor, Richard Robert Roach, a bachelor

(herein "Borrower"), and the Mortgagee, PATHWAY FINANCIAL - A Federal Association, a corporation organized and existing under the laws of the United States of America, whose address is 100 North State Street, Chicago, Illinois 60602, (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 5800.00, or so much thereof as may be advanced and outstanding, with interest thereon, which indebtedness is evidenced by Borrower's Variable Interest Rate Promissory Note dated November 8, 1985 and extensions and renewals thereof (herein "Note"), and the Pathway Financial Equity-line Agreement and Disclosure Statement (which documents, along with this Mortgage are collectively referred to as the "Credit Documents"), providing for monthly payments of interest, with the principal balance of the indebtedness, if not sooner paid or required to be paid, due and payable five (5) years from the date hereof.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Unit 138 in Lot 5 in Brentwood Estates Unit 6, Phase 2, being a subdivision of the Northwest 1/4 of the Southwest 1/4 of Section 24, of the Southwest 1/4 of the Southwest 1/4 of Section 24, of the Southeast 1/4 of the Southwest 1/4 of Section 24, of part of the Northeast 1/4 of the Southwest 1/4 of Section 24, also of part of the Northwest 1/4 of the Northwest 1/4 of Section 25, of part of the Northeast 1/4 of the Northwest 1/4 of Section 25, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, as delineated on survey of Lot 5, which survey is attached as Exhibit "A-1" to Declaration made by Beverly Bank, as Trustee under Trust No. 83131, recorded in the Office of the Recorder of Cook County, Illinois as document 21974869 dated July 13, 1972, together with its undivided percentage interest in said Lot 5, aforesaid (excepting from said Lot 5 all the property and space comprising all the units thereof as defined and set forth in said Declaration and survey) all in Cook County, Illinois.

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which has the address of 7918 West 163rd Place; Tinley Park,  
(Street) (City)  
Illinois 60477-1444 (herein "Property Address");  
(Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

Borrower Initials RRR

13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of recording of the Mortgage.

12. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage.

11. Notice. Except for any notice required under applicable law to be given in any manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering such notice by certified mail addressed to Borrower at the Property address or such other address as Borrower may designate by notice to Lender as provided herein.

10. Successors and Assigns Bound, Joint and Several Liability; Co-signers. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower.

9. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest shall not operate to release, in any manner, the liability of the original Borrower and Borrowers' successors in interest.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for any other cause, shall be paid to the Borrower.

7. Lender shall give Borrower notice prior to any such taking of the Property or any part thereof, and shall be bound to make or cause to be made reasonable repairs upon and improvements to the Property.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in the Credit Agreement, or if any action or proceeding is commenced which materially affects Lender's interest in the Property,

5. Preservation of Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permanent impairment or deterioration of the Property.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and

3. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all obligations under any mortgages, deeds of trust, or other security agreements which have priority over this Mortgage, including Borrowers

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note shall be applied to the principal of the Note, and thereafter to the interest on the Note.

COVENANTS, Borrower and Lender covenant and agree as follows: 1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness

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Handwritten notes and signatures on the right margin.



UNOFFICIAL COPY

If Lender, on the basis of any information obtained regarding the transferee, reasonably determines that Lender's security may be impaired, or that there is an unacceptable likely hood of a breach of any covenant or agreement in this Mortgage, or if the required information is not submitted, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 11 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 15 hereof.

15. Acceleration; Remedies. Except as provided in paragraph 14 hereof, upon Borrower's breach of any covenant or agreement of Borrower under any of the Credit Documents, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 11 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports.

16. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 15 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

17. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 15 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 15 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon and take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

18. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recordation, if any.

19. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, BORROWER has executed this Mortgage.

Borrower signature Richard Robert Roach

Borrower signature

STATE OF ILLINOIS, the undersigned, a Notary Public in and for said county and state, County ss:

do hereby certify that Richard Robert Roach

personally known to me the same person(s) whose name(s) is

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he

signed and delivered the said instrument as his free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of November, 19 85

My Commission expires: 9-12-87

Lucia H. Mattlink Notary Public

This instrument was prepared by: Lula D. Martlink - Pathway Financial One Prairie Center, Matteson, IL 60443 Name Address

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# UNOFFICIAL COPY

18. Borrower's right to foreclose. Borrower shall have the right to foreclose on the property by paying to the lender the amount of the debt secured by the mortgage, together with interest, penalties, and costs, and to the extent of the amount so paid, to be reimbursed by the lender. The lender shall not be entitled to any other remedy or to any other benefit under the mortgage, and the lender shall not be entitled to any other remedy or to any other benefit under the mortgage, and the lender shall not be entitled to any other remedy or to any other benefit under the mortgage.

19. Assignment of Borrower's obligations. Borrower shall assign to the lender all of Borrower's obligations under the mortgage, and the lender shall not be bound by any other obligations of Borrower. The lender shall not be bound by any other obligations of Borrower, and the lender shall not be bound by any other obligations of Borrower.

20. Release. Upon payment of the debt secured by the mortgage, the lender shall release the property from all obligations under the mortgage, and the lender shall not be bound by any other obligations of Borrower. The lender shall not be bound by any other obligations of Borrower, and the lender shall not be bound by any other obligations of Borrower.

21. Waiver of Homestead. Borrower hereby waives the right to the homestead exemption in the property, and the lender shall not be bound by any other obligations of Borrower. The lender shall not be bound by any other obligations of Borrower, and the lender shall not be bound by any other obligations of Borrower.

22. Release of Homestead. Borrower hereby waives the right to the homestead exemption in the property, and the lender shall not be bound by any other obligations of Borrower. The lender shall not be bound by any other obligations of Borrower, and the lender shall not be bound by any other obligations of Borrower.

IN WITNESS WHEREOF, BORROWER HAS HEREUNTO SIGNED AND SEALED HIS HAND AND AFFIXED HIS SEAL THIS 11th day of November, 1985.

Richard Robert Roach

STATE OF ILLINOIS

the undersigned

Richard Robert Roach

to hereby certify that the foregoing instrument is a true and correct copy of the original instrument as the same appears from the records of the County Clerk of Cook County, Illinois.

Given under my hand and seal of office this 11th day of November, 1985.

My Commission Expires: 11/11/87

This instrument was prepared by:

Paul D. Martink - Railway Financial

One Prairie Center, Matteson, IL 60443

13<sup>00</sup> MAIL

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 #2222 TRAN#0555 11/26/85 14:33:00  
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